

IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO

In re:)
)
THE FINANCIAL OVERSIGHT AND) PROMESA
MANAGEMENT BOARD FOR PUERTO RICO) Title III
)
) Case No. 17-bk-03283 (LTS)
)
as representative of)
)
)
THE COMMONWEALTH OF PUERTO RICO, *et al.*)
)
)
Debtor.)
_____ X

In re:)
)
THE FINANCIAL OVERSIGHT AND) PROMESA
MANAGEMENT BOARD FOR PUERTO RICO) Title III
)
)
as representative of) Case No. 17-cv-01685 (LTS)
) Case No. 17-bk-03566 (LTS)
)
THE EMPLOYEES RETIREMENT SYSTEM OF THE)
GOVERNMENT OF THE COMMONWEALTH OF)
PUERTO RICO,)
)
Debtor.)
_____ X

URGENT MOTION OF THE OVERSIGHT BOARD TO FILE
UNREDACTED PRIVILEGE LOGS UNDER SEAL

Introduction

1. In connection with Movants’¹ *Objection of Certain ERS Bondholders to the Magistrate Judge’s June 6, 2019 Order on Motion to Compel* [ECF No. 566]² and Movants’ *Objection of Certain ERS Bondholders to the Magistrate Judge’s June 20, 2019 Order on the Renewed Motion to Compel* [ECF No. 584] (together with ECF No. 566, the “Objections”), the Financial Oversight and Management Board (the “Oversight Board”), on its own behalf and as the Debtor’s representative pursuant to Section 315(b) of PROMESA, respectfully submits this urgent motion to seal in accordance with the provisions of the *Stipulation and Order for the Production and Exchange of Confidential Information* [ECF No. 60 in Case No. 17-AP-00213] (the “Confidentiality Order”).

Background

2. The Oversight Board served four³ privilege logs in connection with Movants’ *Motion of Certain Secured Creditors of the Employees Retirement System of the Government of the Commonwealth of Puerto Rico for Relief from the Automatic Stay* [ECF No. 289] (the “Stay Relief Motion”). Those four privilege logs are respectively dated April 29, 2019; May 1, 2019; June 12, 2019; and June 17, 2019 (the “Privilege Logs”).

¹ Movants are: Andalusian Global Designated Activity Company, Glendon Opportunities Fund, L.P., Mason Capital Master Fund, LP, Oaktree-Forrest Multi-Strategy, LLC (Series B), Oaktree Opportunities Fund IX, L.P., Oaktree Opportunities Fund IX (Parallel 2), L.P., Oaktree Value Opportunities Fund, L.P., Ocher Rose, L.L.C., SV Credit, L.P., Puerto Rico AAA Portfolio Bond Fund, Inc., Puerto Rico AAA Portfolio Bond Fund II, Inc., Puerto Rico AAA Portfolio Target Maturity Fund, Inc., Puerto Rico Fixed Income Fund, Inc., Puerto Rico Fixed Income Fund II, Inc., Puerto Rico Fixed Income Fund III, Inc., Puerto Rico Fixed Income Fund IV, Inc., Puerto Rico Fixed Income Fund V, Inc., Puerto Rico GNMA & U.S. Government Target Maturity Fund, Inc., Puerto Rico Investors Bond Fund I, Puerto Rico Investors Tax-Free Fund, Inc., Puerto Rico Investors Tax-Free Fund, Inc. II, Puerto Rico Investors Tax-Free Fund III, Inc., Puerto Rico Investors Tax-Free Fund IV, Inc., Puerto Rico Investors Tax-Free Fund V, Inc., Puerto Rico Investors Tax-Free Fund VI, Inc., Puerto Rico Mortgage-Backed & U.S. Government Securities Fund, Inc., Tax-Free Puerto Rico Fund, Inc., Tax-Free Puerto Rico Fund II, Inc., and Tax-Free Puerto Rico Target Maturity Fund, Inc.

² All docket references are to Case No. 17-bk-03566 unless otherwise stated.

³ The Oversight Board also served an initial privilege log on April 19, 2019 in accordance with the Court’s prior order. ECF No. 445 ¶ 4(c).

3. The Privilege Logs identify email addresses for senders and recipients. The Oversight Board designated the Privilege Logs as “Confidential” pursuant to the Confidentiality Order to prevent public disclosure of those email addresses to protect the privacy of senders and recipients by, among other things, reducing the ease with which third parties may send them unsolicited email.

4. Movants sent unredacted versions of the Privilege Logs to the Court in connection with the Objections on June 26, 2019, and filed fully redacted versions of the Privilege Logs with their consolidated reply brief in support of the Objections [ECF No. 601 at 2 n.3; ECF Nos. 601-1 through 601-4].

5. The Oversight Board maintains that the email addresses in the Privilege Logs should continue to be treated as “Confidential” and redacted for public filing, but that the remainder of the Privilege Logs can be publicly filed. To that end, copies of the Privilege Logs that redact senders’ and recipients’ email addresses are attached hereto as Exhibits 1-4.

6. The Oversight Board has conferred with counsel to Movants concerning this urgent motion to seal. Movants consent to the Oversight Board’s request to redact the email addresses in the Privilege Logs (with the remainder to be filed publicly) and to keep the unredacted Privilege Logs under seal.

Relief Requested

7. In view of the above, the Oversight Board respectfully requests that the Court grant this urgent motion (a) allowing the Oversight Board to file the unredacted Privilege Logs under seal and (b) permitting the redactions reflected in Exhibits 1-4 attached hereto for the publicly filed Privilege Logs.

8. Pursuant to Paragraph I.H of the Case Management Procedures, the Oversight Board certifies that it has carefully examined the matter and concluded that there is a true need for an urgent motion; has not created the urgency through any lack of due diligence; has made a bona fide effort to resolve the matter without a hearing; and has made reasonable, good-faith communications in an effort to resolve or narrow the issues that are being brought to the Court. As counsel to Movants has consented to the relief sought herein, the Oversight Board does not expect any opposition to this urgent motion.

9. No prior request for the relief sought by this Urgent Motion has been made to this or any other court.

10. The automatic stay will remain in place through the resolution of the Stay Relief Motion.

Dated: July 2, 2019
New York, NY

Respectfully submitted,

/s/ Margaret A. Dale

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Commonwealth of Puerto Rico*

CERTIFICATE OF SERVICE

I hereby certify that, on this same date, I electronically filed the foregoing with the Clerk of the Court using the CM/ECF system, which will send notifications of such filing to all CM/ECF participants in this case.

Dated: July 2, 2019

/s/ Luis F. del Valle-Emmanuelli
Luis F. del Valle-Emmanuelli